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ABSTRACT

Most federal support for student financial aid is distributed through student loans via the William D. Ford Federal Direct Loan Program (FDLP) and the Federal Family Education Loan Program (FFELP). This report provides information on the number of schools in each program, and the distribution of student loans between the two programs; the loan default rate for schools associated with each program; and the number of schools in each program on a state-by-state basis and among the 100 largest postsecondary schools participating in these federal loan programs. Figures and tables include fiscal year 1995 loan volume for schools in FDLP and FFELP; comparison of FDLP and FFELP loan volume during FDLP's first 2 years; FFELP default rates for FDLP and FFELP schools 1993 cohort year; FDLP schools' share of fiscal year 1995 loan volume by state; and FDLP versus FFELP participation of the 100 schools with largest enrollments as of October 1995. Scope and methodology are described in an appendix. A second appendix contains selected information on FDLP and FFELP schools including a table of program participation as of October 1996 for the 100 schools with the largest enrollments in Fall 1995. (JLS)

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ED 404 919

United States General Accounting Office

GAO

Report to the Chairman, Committee on the Budget, House of Representatives

January 1997

STUDENT LOANS

Selected Characteristics of Schools in Two Major Federal Loan Programs

HE 029924

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2

GAO

United States
General Accounting Office
Washington, D.C. 20548

Health, Education, and
Human Services Division

B-275721

January 31, 1997

The Honorable John R. Kasich
Chairman, Committee on the Budget
House of Representatives

Dear Mr. Chairman:

Federal support for student financial aid contributed about $35 billion to postsecondary education in fiscal year 1995. Most of this aid—$27 billion—was provided through student loans, authorized under the Higher Education Act of 1965, as amended. Eligible postsecondary institutions can choose to give students access to federally supported loans through either the William D. Ford Federal Direct Loan Program (FDLP) or the Federal Family Education Loan Program (FFELP).[1] The Omnibus Budget Reconciliation Act of 1993 (P.L. 103-66, Aug. 10, 1993) called for FDLP to provide 5 percent of federal student loans during school year 1994-95, increasing to at least 60 percent by school year 1998-99.

You asked us to provide information about comparative levels of activity in the two programs. As agreed with your staff, we determined the following:

- the number of schools in each program, and the distribution of student loans between the two;
- the loan default rate for schools associated with each program; and
- the number of schools in each program (1) on a state-by-state basis and (2) among the 100 largest postsecondary schools participating in these federal loan programs.

Our review was based on computer analysis of records for all postsecondary schools obtained from the Department of Education. Although we did not verify the accuracy of data obtained from the Department, its databases are readily available and can by used by the education community for similar analyses. For more explanation of our scope and methodology, see appendix I.

Results in Brief

As of October 1996, 1,622 schools were in FDLP (that is, about 26 percent of schools participating in either of the federal loan programs). While many

[1]Under FDLP, loans are made by schools on behalf of the government with federal funds. Under FFELP, students receive loans from private lenders, such as banks, with the Department of Education ensuring that the lender will receive payment.

of these schools in FDLP were also in FFELP, the remaining 74 percent of all schools were solely in FFELP. Public 4-year and proprietary schools were the most represented kind of schools in FDLP; 42 and 41 percent of them, respectively, were chosen by the Department to be in the program. The percentage of federal student loan volume provided by FDLP was 7 percent in school year 1994-95 and 30 percent in school year 1995-96.

Not enough time has elapsed for loan default information to be available for FDLP. For FFELP, a comparison of default rates for schools that used both programs and schools that used FFELP exclusively showed that rates were similar. For schools in FDLP, the FFELP default rate was 10.2 percent for the fiscal year 1993 cohort year; for schools only in FFELP, the rate was 9.9 percent.

Every state has schools in FDLP, although the proportion of schools in the program varies considerably. Thirteen states had more than half of their fiscal year 1995 loan volume at FDLP schools, while 17 states had less than 25 percent. The 100 largest schools—a list that primarily includes 4-year public schools but also includes some community colleges and private 4-year schools—were evenly divided as to whether they were in FDLP. Fifty schools were in FDLP; 50 were not.

Background

Eligible postsecondary institutions can choose to give students access to federally supported loans through FFELP or FDLP.[2] Through FFELP, lenders, mostly from the private sector, make loans to eligible borrowers, and state-designated guaranty agencies guarantee the loans against borrower default. In contrast, FDLP, originally authorized under the Higher Education Amendments of 1992, was established, in part, to simplify the student loan process by eliminating private sector lenders and guaranty agencies. Under FDLP, the government makes the loans, but the schools or Department of Education contractors actually disburse the funds on behalf of the government.

The 1993 legislation called for FDLP to be phased in over 5 years, beginning with FDLP loans representing 5 percent of total new loans during year 1 (July 1, 1994, through June 30, 1995) and rising to 60 percent or more in year 5 (July 1, 1998, through June 30, 1999). The Department is responsible for implementing and administering FDLP and for selecting private contractors for the day-to-day servicing of loans.

[2]Schools can make FDLP loans to some students and allow other students to obtain loans through FFELP, but a student may not receive both an FDLP loan and an FFELP loan for the same period of enrollment.

Number of FDLP and FFELP Schools and Their Loan Volumes

As of October 1996, 1,622 schools were in FDLP (that is, about 26 percent of all FDLP and FFELP schools). These included 354 schools that entered FDLP in year 3 (July 1, 1996, through June 30, 1997). As table 1 shows, a larger percentage of proprietary[3] and public 4-year schools were in FDLP than 4-year private and less-than-4-year public and private schools.

For the purposes of our analysis, "FDLP schools" are those that the Department expected to participate as of October 1996.[4] Most of these schools were also FFELP participants, providing FFELP loans to some students and FDLP loans to others. "FFELP schools" are those that the Department listed as FFELP participants[5] as of October 1996 but that were not listed by the Department as "FDLP schools."

Table 1: Types of Schools in FDLP and FFELP, as of October 1996

Type of school	FDLP schools[a]	FFELP schools	FDLP schools as a percentage of all schools
Public 4-year	245	335	42%
Private 4-year	241	1,192	17
Public less-than-4-year	170	1,345	11
Private less-than-4-year	52	477	10
Proprietary	914	1,341	41
Total	**1,622**	**4,690**	**26%**

Note: For further details, see table II.1 in appendix II.

[a]Schools may also be providing FFELP loans.

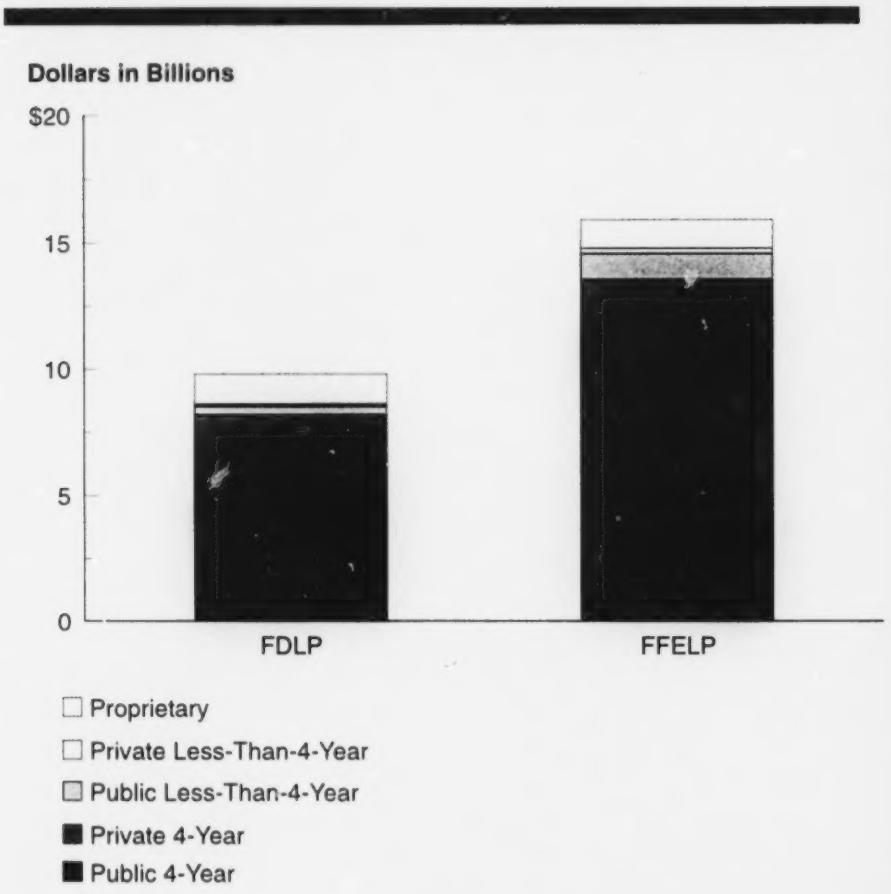
Although table 1 indicates that fewer 4-year schools than proprietary schools are participating in FDLP, 4-year schools accounted for most of the volume of loans for both FDLP and FFELP schools. As shown in figure 1, public 4-year schools accounted for the largest share of loans at FDLP schools; private 4-year schools accounted for the largest share at FFELP schools.

[3]Proprietary schools are private, for-profit postsecondary institutions.

[4]These schools had applied to participate in FDLP, were determined to be eligible, had not indicated their intent to withdraw from or defer participation in FDLP, and had neither closed nor been terminated by the Department.

[5]These were listed in the Department's Postsecondary Education Participants System as FFELP participants, but may or may not have students that have received FFELP loans.

Figure 1: Fiscal Year 1995 Loan Volume for Schools in FDLP and FFELP, as of October 1996



As of October 1996, schools that accounted for 38 percent of loan volume in fiscal year 1995 were in FDLP in year 3.[6] As shown in table 2, schools accounting for nearly half of public 4-year school loan volume in fiscal year 1995 were in FDLP during year 3. In contrast, schools accounting for less than one-quarter of private 4-year school loan volume in fiscal year 1995 were in the program's third year.

[6]Loan volumes presented in this report are amounts of loan commitments before cancellations. They are not and should not be construed as estimates of current or future loan volume. (See app. I.)

Table 2: Fiscal Year 1995 Loan Volume for Schools in FDLP and FFELP, as of October 1996

Dollars in millions

Type of school	Loans to students at FDLP schools[a]	Loans to students at FFELP schools	Total loan volume[b]	FDLP school volume as a percentage of total[c]
Public 4-year	$5,749	$5,904	$11,652	49%
Private 4-year	2,440	7,614	10,054	24
Public less-than-4-year	335	1,039	1,373	24
Private less-than-4-year	74	204	278	26
Proprietary	1,218	1,139	2,357	52
Total[b]	**$9,815**	**$15,900**	**$25,715**	**38%**

[a]Includes FDLP and FFELP loans to students at FDLP schools. Table II.2 in appendix II shows the amounts of each type of loan for these schools.

[b]The sum of figures may not equal the total shown because of rounding.

[c]Numbers may not equal the percentage of the figures shown because of rounding.

See tables II.3 through II.5 in appendix II for details concerning schools selected to begin participating during year 3.

During year 1, FDLP loans accounted for 7 percent of total FDLP and FFELP loans. During year 2, FDLP provided about 30 percent of total loans. As shown in figure 2, loans to students at 4-year public schools represented the largest portion of FDLP volume in both years.

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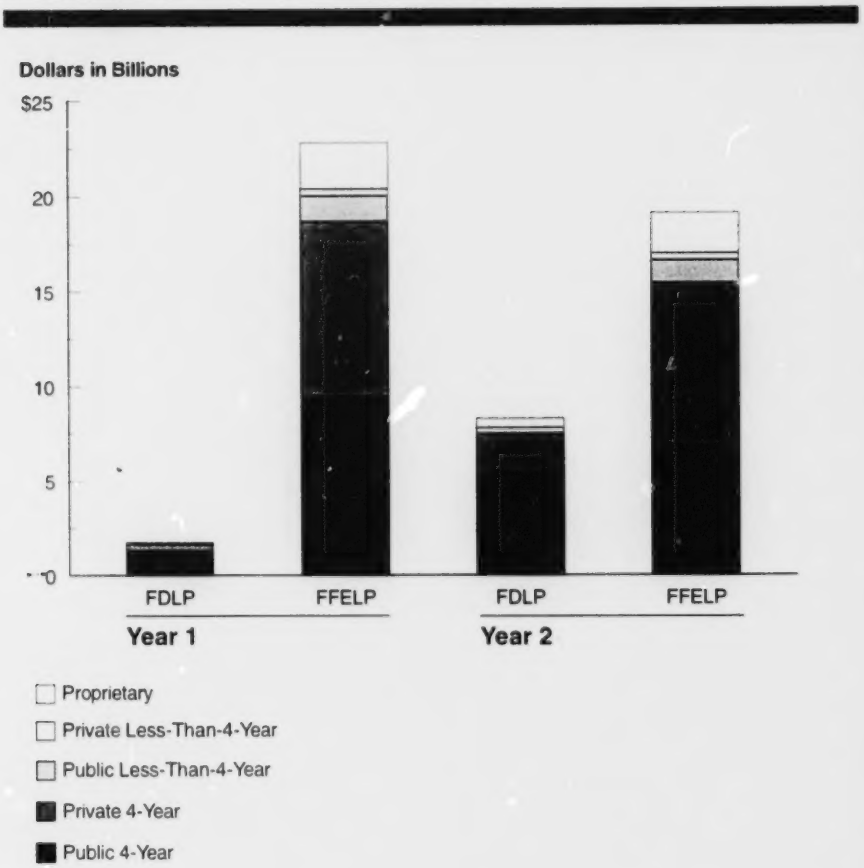
Figure 2: Comparison of FDLP and FFELP Loan Volume During FDLP's First 2 Years



Note: For data supporting figure 2 and additional data such as FDLP volume as a percentage of total volume for each type of school, see tables II.6 and II.7 in appendix II.

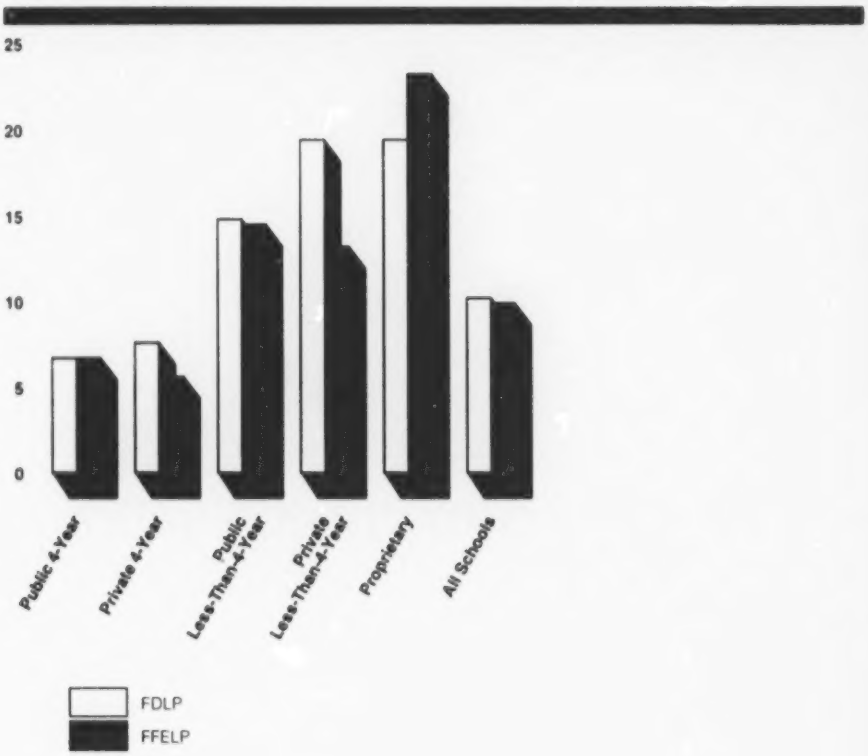
Many of the schools participating in FDLP during year 2 continued to participate, to some extent, in FFELP. Most of the loans made to students at year 2 schools, however, were FDLP loans, ranging from 67 percent at private less-than-4-year schools to 92 percent at public less-than-4-year schools (see details in table II.8 in app. II).

Default Rates of FDLP and FFELP Schools

Aggregate default rates for FDLP and FFELP schools were similar (see fig. 3). Because default rate data were not yet available for FDLP, we made our analysis for schools that are in FDLP based on their FFELP default rates. For schools participating in FDLP as of October 1996, 10.2 percent of students that entered their repayment period for FFELP loans during fiscal year 1993 defaulted by the end of fiscal year 1994 (commonly referred to as the fiscal year 1993 cohort default rate[7]). For schools continuing to participate only in FFELP, the default rate was 9.9 percent. Although the FFELP rate was somewhat lower, the aggregate default rate for FFELP proprietary schools was higher than for proprietary schools that participated in FDLP.

[7]Generally, the statutory cohort default rate is (1) the number of student borrowers with subsidized and unsubsidized loans that entered repayment in a cohort fiscal year and defaulted on those loans by the end of the following fiscal year, divided by (2) the total number of borrowers that entered repayment in the cohort fiscal year. In cases in which fewer than 30 borrowers entered repayment, the rate used is an average for a 3-year period.

Figure 3: FFELP Default Rates for FDLP and FFELP Schools, 1993 Cohort Year



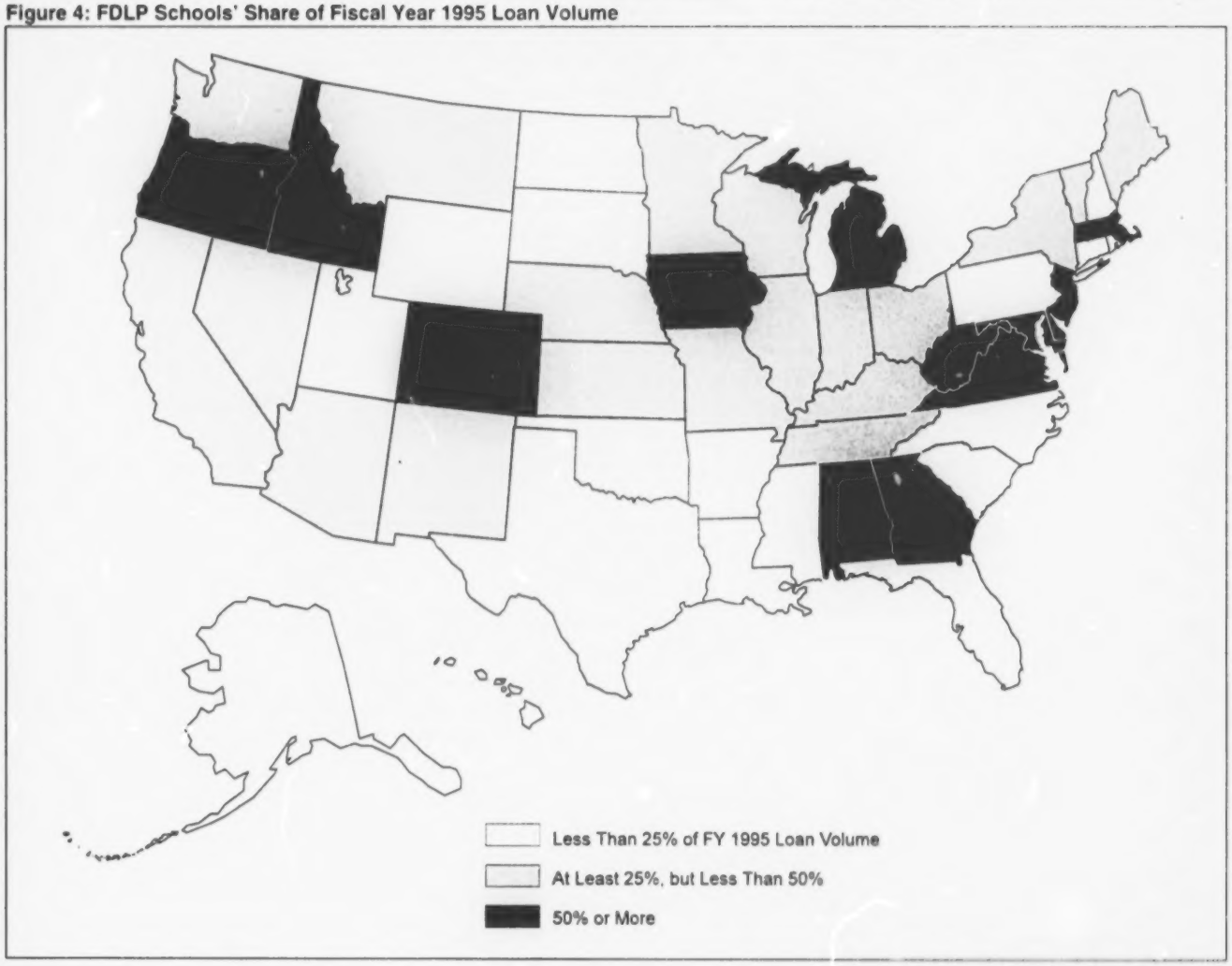
Note: Data supporting this figure, and similar data for cohort fiscal years 1991 and 1992, are found in table II.9 in appendix II.

FDLP Participation by State and Among the 100 Largest Schools

Although FDLP schools were located in all 50 states, participation in FDLP varied widely by state. As shown in figure 4, FDLP schools as of October 1996 represented 50 percent or more of fiscal year 1995 loan volume in 13 states but less than a quarter of loan volume in 17 states.

See tables II.10 and II.11 in appendix II for data for each state.

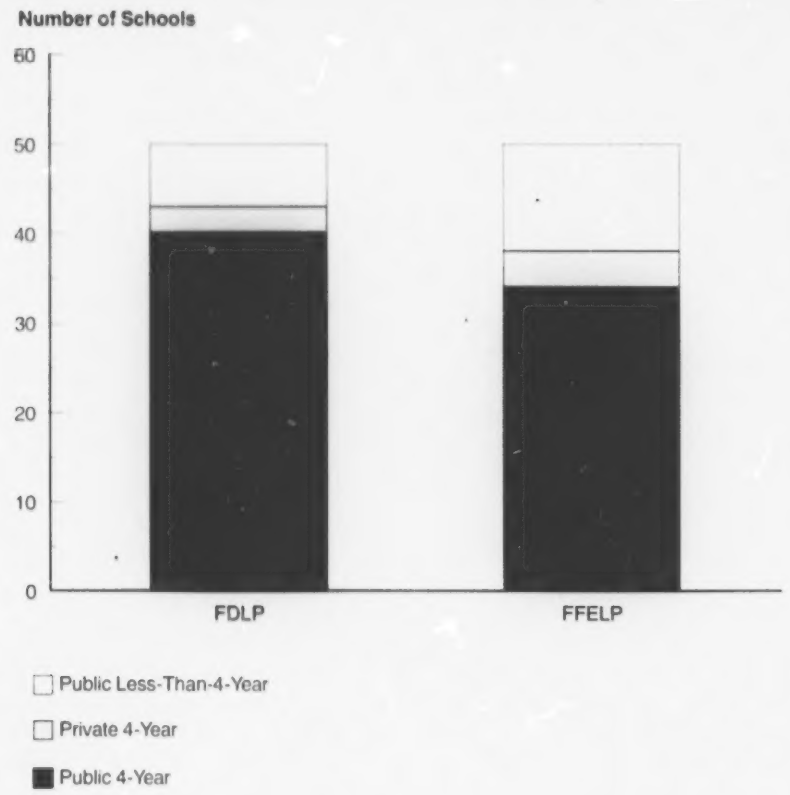
Figure 4: FDLP Schools' Share of Fiscal Year 1995 Loan Volume



Of the 100 schools with the largest preliminary fall 1995 enrollments that were eligible to participate in either of the two student loan programs as of October 1996, 50 were FDLP participants and 50 were not. As shown in figure 5, most of these were public 4-year schools, including 40 FDLP participants and 34 FFELP participants.

The 100 schools are listed in table II.12 in appendix II.

Figure 5: Half of the 100 Schools With the Largest Enrollments Were FDLP Schools, as of October 1996



Agency Comments

On January 10, 1997, the Department of Education provided us comments on a draft of this report. The Department said that it could not precisely replicate the results of our analysis but, with few exceptions, their results deviated only slightly from ours. It also said that we did not clearly describe our data or offer a sufficient explanation of the reasons for the results of our analysis.

We reviewed the specific instances noted by the Department and revised the report to clarify or correct tables, figures, and descriptions as

appropriate. During our review, we noted various inconsistencies among sets of data obtained from Department staff, and we attempted to resolve them to the extent practicable. We have revised the report to provide more precise descriptions of the information to help explain apparent inconsistencies.

The Department also suggested that our report discuss the data at more length and offer explanations for the patterns we observed. The scope of our review did not include assessing reasons for the trends and patterns identified. Rather, our analysis was focused on providing information on schools' loan activities in the two loan programs.

We conducted our review from October through December 1996 in accordance with generally accepted government auditing standards.

We are sending copies of this report to the Secretary of Education, appropriate congressional committees, and other interested parties. Please call me at (202) 512-7014 if you or your staff have any questions regarding this report. Major contributors included Joseph J. Eglin, Jr., Assistant Director; Charles M. Novak; Benjamin P. Pfeiffer; and Charles H. Shervey.

Sincerely yours,

Carlotta Joyner

Carlotta C. Joyner
Director, Education
and Employment Issues

Contents

Letter 1

Appendix I Scope and Methodology 14

Appendix II Selected Information on FDLP and FFELP Schools 16

Tables

Table 1: Types of Schools in FDLP and FFELP, as of October 1996 3
Table 2: Fiscal Year 1995 Loan Volume for Schools in FDLP and FFELP, as of October 1996 5
Table II.1: Types of Schools in FDLP and FFELP, as of October 1996 16
Table II.2: Fiscal Year 1995 Loan Volume at FDLP Schools, as of October 1996 16
Table II.3: Comparison of Schools the Department Listed as FDLP Candidates for Year 2 and FDLP Candidates for Year 3 With Schools That Participated Each Year 17
Table II.4: Number of Schools Selected as New FDLP Participants for Year 3, and Those Withdrawn, as of October 1996 17
Table II.5: Fiscal Year 1995 FFELP Loan Volumes for Schools Selected as New FDLP Participants for Year 3, and Those Withdrawn, as of October 1996 18
Table II.6: Volume of FDLP and FFELP Loans During Year 1 18
Table II.7: Volume of FDLP and FFELP Loans During Year 2 19
Table II.8: Loans in Year 2 to Students Attending FDLP Schools 19
Table II.9: FFELP Default Rates for FDLP and FFELP Schools by Cohort Fiscal Year 20
Table II.10: FDLP Participation by State, as of October 1996 21
Table II.11: Fiscal Year 1995 FDLP and FFELP Loan Volume at FDLP and FFELP Schools, by State, as of October 1996 23
Table II.12: Loan Program Participation as of October 1996 for the 100 Schools With Largest Enrollments in Fall 1995 25

Figures

Figure 1: Fiscal Year 1995 Loan Volume for Schools in FDLP and FFELP, as of October 1996 4
Figure 2: Comparison of FDLP and FFELP Loan Volume During FDLP's First 2 Years 6
Figure 3: FFELP Default Rates for FDLP and FFELP Schools, 1993 Cohort Year 8
Figure 4: FDLP Schools' Share of Fiscal Year 1995 Loan Volume 9
Figure 5: Half of the 100 Schools With the Largest Enrollments Were FDLP Schools, as of October 1996 10

Abbreviations

FDLP	Federal Direct Loan Program
FFELP	Federal Family Education Loan Program

Scope and Methodology

Using data from the Department of Education, our work focused on FDLP and FFELP loan volume during FDLP's first 2 years. We used the term "federal student loans" to refer to both FDLP and FFELP loan commitments before cancellations.[8] We excluded consolidated loans. Some schools identified as FFELP schools as of October 1996 had been FDLP schools earlier and had students who received FDLP loans in fiscal year 1995.

For some comparisons, we used schools' loan volume data for fiscal year 1995 because data were not available by program year. We identified FDLP schools using the Department's list of schools expected to participate in FDLP as of October 1996. Many of these schools also made FFELP loans. Schools identified as FFELP schools are those that were not in FDLP that were listed as FFELP participants. We did not verify the accuracy of data obtained from the Department.

To determine the types of schools participating in FDLP and FFELP, we analyzed Department data concerning schools' characteristics and placed schools in five groups: public 4-year, private 4-year, public less-than-4-year, private less-than-4-year, and proprietary. We excluded foreign schools.[9] No foreign schools were FDLP participants as of October 1996. We included in the public and private 4-year groups institutions that offer baccalaureate degrees or more advanced programs.

To determine the aggregate cohort FFELP loan default rate for each of these types of schools, we followed the statutory methodology and calculated aggregate default rates by dividing the total number of defaulting FFELP borrowers by the total number of FFELP borrowers entering repayment. We calculated separate rates for schools listed as participants in FDLP and those that were not. Data needed to compute default rates for FDLP loans were not available.

To determine how participation in FDLP varies by state, we calculated for each state the total fiscal year 1995 dollar amount of FDLP and FFELP loans provided to students attending postsecondary institutions in each state

[8]Loan commitments are the amounts of loans that lenders or schools commit to make (and guaranty agencies commit to guarantee) to students or their parents. These amounts can be higher than the net principal amounts of loans made because of cancellations. A loan may be cancelled if loan proceeds are never disbursed to the borrower, the loan check remains uncashed 120 days after disbursement, loan proceeds in an escrow account are undisbursed for more than 120 days after being transferred to the account, or the loan is repaid in full within 120 days of disbursement.

[9]During fiscal year 1995, students at about 500 foreign schools received approximately $140 million in FFELP loans.

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that the Department listed as FDLP participants as of October 1996 and the total amount provided to students at FFELP schools in the state.

To determine which of the 100 largest schools participated in FDLP, we compared the Department's list of schools participating in the program with a list of the 100 largest institutions that participate in federal student loan programs developed from the Department's National Center for Education Statistics' preliminary fall 1995 enrollment survey data.

In some cases branches of schools use separate Department identification numbers for administering federal loan programs. For the purposes of this analysis, we counted each entity using a separate identification number as a separate school.

Selected Information on FDLP and FFELP Schools

Table II.1: Types of Schools in FDLP and FFELP, as of October 1996

	FDLP schools[a]		FFELP schools	
Type of school	Number	Percentage of FDLP schools	Number	Percentage of FFELP schools
Public 4-year	245	15%	335	7%
Private 4-year	241	15	1,192	25
Public less-than- 4-year	170	10	1,345	29
Private less-than-4-year	52	3	477	10
Proprietary	914	56	1,341	29
Total	**1,622**	**100%[b]**	**4,690**	**100%**

[a]Includes schools that also make FFELP loans.

[b]The sum of the numbers shown is not equal to the total because of rounding.

Table II.2: Fiscal Year 1995 Loan Volume at FDLP Schools, as of October 1996

Dollars in millions

Type of school	FDLP loans	FFELP loans	Total
Public 4-year	$2,064	$3,685	$5,749
Private 4-year	1,261	1,179	2,440
Public less-than-4-year	217	118	335
Private less-than-4-year	71	3	74
Proprietary	1,070	148	1,218
Total[a]	**$4,683**	**$5,132**	**$9,815**

[a]The sum of figures may not equal the total shown because of rounding.

Table II.3: Comparison of Schools the Department Listed as FDLP Candidates for Year 2 (in March 1995) and FDLP Candidates for Year 3 (in March 1996) With Schools That Participated Each Year

	Number of schools[a]		Fiscal year 1995 loan volume (millions)	
Schools	Year 2	Year 3	Year 2	Year 3
Listed as new FDLP candidates as of March	1,309	539	$7,146	$2,611
Remained on the list of expected participants	1,191	297	6,723	851
Deleted from the list of expected participants	118	242	423	1,760
Not listed as candidates in March but later added to the list of expected participants	42	57	208	34
Total new FDLP schools	**1,233**	**354**	**$6,931**	**$885**

Note: As of October 1996, 354 schools had agreed to join FDLP in its third year. An additional 242 schools that were listed as new participants for year 3 as of March 1996, however, subsequently declined to participate or otherwise were deleted from the list of expected participants. By comparison, of the 1,309 schools that had agreed to join FDLP in its second year, as of March 1995, 118 had declined to participate (or for some other reason were deleted from the list of expected participants). The other 1,191 schools were still listed as year 2 participants as of March 1996. The 242 schools listed as year 3 candidates as of March 1996 that were deleted from the list had a significantly larger loan volume ($1.76 billion) than the schools dropping out of the program's second year ($423 million). They also had a much larger loan volume than the schools that agreed to join FDLP in its third year ($885 million).

[a]These included schools that withdrew, deferred participation, closed, or were terminated from the program by the Department.

Table II.4: Number of Schools Selected as New FDLP Participants for Year 3, and Those Withdrawn, as of October 1996

Kind of school	Schools selected	Schools deleted from the list of expected participants[a]	Net schools selected
Public 4-year	65	48	17
Private 4-year	95	74	21
Public less-than-4-year	78	49	29
Private less-than-4-year	26	11	15
Proprietary	385	113	272
All schools	**649**	**295**	**354**

[a]These included schools that withdrew, deferred participation, closed, or were terminated from the program by the Department.

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Table II.5: Fiscal Year 1995 FFELP Loan Volumes for Schools Selected as New FDLP Participants for Year 3, and Those Withdrawn, as of October 1996

Dollars in millions

Kind of school	Schools selected	Schools deleted from the list of expected participants[a]	Net schools selected[b]
Public 4-year	$1,349	$1,037	$311
Private 4-year	1,094	814	279
Public less-than-4-year	126	74	51
Private less-than-4-year	36	23	14
Proprietary	285	82	203
All schools[c]	**$2,889**	**$2,031**	**$859**

[a]These included schools that withdrew, deferred participation, closed, or were terminated from the program by the Department.

[b]The difference between the amounts of loans for schools selected and schools withdrawn may not equal the net shown because of rounding.

[c]The sum of the numbers shown may not equal the total because of rounding.

Table II.6: Volume of FDLP and FFELP Loans During Year 1

Dollars in millions

Type of school	FDLP loans	FFELP loans[a]	Total	FDLP loans as a percentage of total
Public 4-year	$1,311	$9,469	$10,780	12%
Private 4-year	361	9,210	9,571	4
Public less-than-4-year	21	1,338	1,359	2
Private less-than-4-year	0[b]	374	374	0[c]
Proprietary	66	2,444	2,510	3
Total[d]	**$1,760**	**$22,834**	**$24,594**	**7%**

Note: Table excludes about $100 million in FFELP loans to students attending schools whose type was not indicated.

[a]Includes FFELP loans to students at schools participating in FDLP.

[b]Less than $500,000.

[c]Less than 0.5 percent.

[d]The sum of the figures shown may not equal the total because of rounding.

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Table II.7: Volume of FDLP and FFELP Loans During Year 2

Dollars in millions

Type of school	FDLP loans	FFELP loans[a]	Total[b]	FDLP loans as a percentage of total
Public 4-year	$5,484	$6,862	$12,346	44%
Private 4-year	1,986	8,528	10,514	19
Public less-than-4-year	293	1,213	1,506	19
Private less-than-4-year	18	362	380	5
Proprietary	503	2,147	2,649	19
Total[b]	**$8,284**	**$19,111[c]**	**$27,395**	**30%**

Note: Table excludes about $200 million in loans to students attending schools whose type was not indicated.

[a]Includes FFELP loans to students at FDLP schools.

[b]The sum of the figures shown may not equal the total because of rounding.

[c]According to Department Budget Service staff, the total, as of January 1997, for FFELP loans during year 2, was $18.8 billion.

Table II.8: Loans in Year 2 to Students Attending FDLP Schools

Dollars in millions

Type of school	FDLP loans	FFELP loans[a]	FDLP loans as a percentage of total
Public 4-year	$5,484	$496	92%
Private 4-year	1,986	421	83
Public less-than-4-year	293	23	93
Private less-than-4-year	18	24	43
Proprietary	503	415	55
Total	**$8,284**	**$1,379**	**86%**

[a]Table includes about $639 million of FFELP loans to students at 441 schools listed as of March 1996 as FDLP participants whose students did not receive FDLP loans during year 2.

[b]Percentages shown may not equal the percentages of dollar amounts because of rounding.

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Table II.9: FFELP Default Rates for FDLP and FFELP Schools by Cohort Fiscal Year

Percentage of borrowers that defaulted

	1991		1992		1993	
Type of school	**FDLP**	**FFELP**	**FDLP**	**FFELP**	**FDLP**	**FFELP**
Public 4-year	6.6%	6.6%	7.2%	6.9%	6.7%	6.7%
Private 4-year	7.1	5.2	7.7	5.8	7.6	5.6
Public less-than- 4-year	14.4	14.5	15.1	14.3	14.8	14.5
Private less-than- 4-year	19.9	16.2	18.8	15.4	19.4	13.2
Proprietary	19.5	30.2	18.9	25.5	19.4	23.2
All schools	**10.5%**	**11.8%**	**10.9%**	**10.9%**	**10.2%**	**9.9%**

Notes: Default rates for FDLP schools are the percentage of FFELP borrowers who (1) attended schools participating in FDLP as of October 1996, (2) entered repayment in the cohort fiscal year, and (3) defaulted by the end of the following fiscal year. The rates for FFELP schools are for students attending schools that were not FDLP participants as of October 1996, but were in FFELP or FDLP as of the Department's calculation of cohort default rates published in February 1996. The cohort rates reflect the Department's addenda to its published rates, but not its subsequent revisions to schools' default rates.

Default rate data were not available for some schools either because they had no former students with loans entering repayment in the cohort years or because the schools were participants in neither FFELP nor FDLP as of the publication of the default rate data.

Table II.10: FDLP Participation by State, as of October 1996

State/territory	FDLP schools[a]	Total schools[b]	FDLP schools as a percentage of total schools
Alabama	21	84	25%
Alaska	2	9	22
Arizona	41	85	48
Arkansas	7	84	8
California	218	586	37
Colorado	30	90	33
Connecticut	25	98	26
Delaware	5	12	42
District of Columbia	6	23	26
Florida	53	227	23
Georgia	46	147	31
Hawaii	1	20	5
Idaho	10	25	40
Illinois	80	265	30
Indiana	28	121	23
Iowa	41	92	45
Kansas	20	84	24
Kentucky	41	178	23
Louisiana	25	132	19
Maine	10	43	23
Maryland	36	90	40
Massachusetts	58	193	30
Michigan	49	182	27
Minnesota	25	117	21
Mississippi	8	60	13
Missouri	31	192	16
Montana	3	34	9
Nebraska	10	55	18
Nevada	6	20	30
New Hampshire	4	37	11
New Jersey	54	140	39
New Mexico	9	39	23
New York	113	467	24
North Carolina	32	147	22
North Dakota	5	31	16
Ohio	69	284	24

(continued)

State/territory	FDLP schools[a]	Total schools[b]	FDLP schools as a percentage of total schools
Oklahoma	11	115	10
Oregon	24	77	31
Pacific territories	1	6	17
Pennsylvania	75	416	18
Puerto Rico	35	110	32
Rhode Island	10	28	36
South Carolina	17	79	22
South Dakota	2	30	7
Tennessee	24	148	16
Texas	72	317	23
Utah	5	44	11
Vermont	6	28	21
Virgin Islands	1	1	100
Virginia	48	145	33
Washington	21	93	23
West Virginia	24	74	32
Wisconsin	22	93	24
Wyoming	2	15	13
Total	**1,622**	**6,312**	**26%**

[a]Schools eligible to participate in FDLP; 90 of these were schools that Department records show had no fiscal year 1995 FFELP or FDLP loans.

[b]Schools eligible to participate in FFELP or FDLP; 1,152 of these were FFELP schools that Department records show had no fiscal year 1995 loans.

Table II.11: Fiscal Year 1995 FDLP and FFELP Loan Volume at FDLP and FFELP Schools, by State, as of October 1996

Dollars in millions

State/territory[a]	Amount of loans at FDLP schools[b]	Amount of loans at FFELP schools[b]	Total fiscal year 1995 loans[c]	Amount at FDLP schools as a percentage of total[d]
Alabama	$220	$110	$330	67%
Alaska	2	14	16	10
Arizona	269	326	596	45
Arkansas	17	139	157	11
California	964	1,542	2,506	39
Colorado	256	224	480	53
Connecticut	62	227	289	22
Delaware	23	10	33	71
District of Columbia	212	135	347	61
Florida	247	825	1,072	23
Georgia	344	294	638	54
Hawaii	0[e]	36	37	1
Idaho	108	25	134	81
Illinois	421	572	993	42
Indiana	199	434	633	32
Iowa	276	176	453	61
Kansas	127	178	305	42
Kentucky	137	172	309	44
Louisiana	104	416	520	20
Maine	34	85	118	28
Maryland	225	121	346	65
Massachusetts	494	463	958	52
Michigan	570	275	845	67
Minnesota	158	356	513	31
Mississippi	14	203	216	6
Missouri	260	379	639	41
Montana	32	80	112	29
Nebraska	59	165	224	26
Nevada	25	26	51	49
New Hampshire	8	153	161	5
New Jersey	293	139	432	68
New Mexico	53	73	127	42
New York	921	1,380	2,301	40
North Carolina	111	370	481	23
North Dakota	4	96	100	4

(continued)

Dollars in millions

State/territory[a]	Amount of loans at FDLP schools[b]	Amount of loans at FFELP schools[b]	Total fiscal year 1995 loans[c]	Amount at FDLP schools as a percentage of total[d]
Ohio	524	623	1,147	46
Oklahoma	71	282	353	20
Oregon	178	130	308	58
Pacific territories	0[e]	0	0[e]	0
Pennsylvania	174	1,452	1,626	11
Puerto Rico	106	25	131	81
Rhode Island	93	105	198	47
South Carolina	69	249	318	22
South Dakota	8	111	119	7
Tennessee	137	325	462	30
Texas	230	1,158	1,388	17
Utah	16	166	181	9
Vermont	40	67	106	37
Virgin Islands	1	0	1	100
Virginia	428	211	638	67
Washington	220	357	577	38
West Virginia	122	43	166	74
Wisconsin	148	332	480	31
Wyoming	0[e]	45	45	1
Total[c]	**$9,815**	**$15,900**	**$25,715**	**38%**

[a]State or territory in which the main campus of each school is located.

[b]Total of FDLP and FFELP loans.

[c]The sum of figures shown may not equal the total because of rounding.

[d]The numbers may not equal the percentage shown because of rounding.

[e]Less than $500,000.

Table II.12: Loan Program Participation as of October 1996 for the 100 Schools With Largest Enrollments in Fall 1995

Rank	School	Preliminary fall 1995 enrollment[a]	FDLP school[b]	FFELP school[c]
1	University of Minnesota-Twin Cities	51,445	X	
2	Ohio State University-Main Campus	48,676	X	
3	The University of Texas at Austin	47,905		X
4	Miami-Dade Community College	47,060		X
5	Arizona State University-Main Campus	42,040	X	
6	Texas A & M University	41,790		X
7	Michigan State University	40,647	X	
8	Pennsylvania State University-Main Campus	39,646		X
9	Houston Community College System	39,541		X
10	University of Florida	39,412	X	
11	University of Wisconsin-Madison	39,005		X
12	University of Illinois at Urbana	38,420	X	
13	Northern Virginia Community College	37,144	X	
14	University of Michigan-Ann Arbor	36,687	X	
15	Purdue University-Main Campus	36,427		X
16	University of South Florida	36,142		X
17	New York University	35,835	X	
18	Indiana University-Bloomington	35,063	X	
19	University of Arizona	34,777		X
20	University of California-Los Angeles	34,713		X
21	University of Washington	33,996	X	
22	Rutgers University-New Brunswick	33,773	X	
23	University of Maryland College Park Campus	32,908	X	
24	Wayne State University	32,149	X	
25	Brigham Young University	31,300		X
26	University of Houston-University Park	30,766		X
27	Florida State University	30,155		X
28	University of Georgia	30,149	X	
29	College of Du Page	29,888		X
30	University of California-Berkeley	29,630	X	
31	San Diego State University	29,350	X	

(continued)

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Rank	School	Preliminary fall 1995 enrollment[a]	FDLP school[b]	FFELP school[c]
32	Boston University	29,132	X	
33	Temple University	29,028		X
34	University of Cincinnati-Main Campus	28,373		X
35	North Carolina State University at Raleigh	28,250		X
36	Florida International University	28,171		X
37	University of Iowa	28,052	X	
38	University of Southern California	27,971		X
39	Pima Community College	27,866	X	
40	University of Colorado at Boulder	27,624	X	
41	University of Utah	27,137		X
42	Indiana University-Purdue University-Indianapolis	26,939		X
43	San Francisco State University	26,791	X	
44	Louisiana State University and A & M College and Hebert Law Center	26,573		X
45	University of Central Florida	26,556		X
46	Portland Community College	26,540		X
47	Western Michigan University	26,537	X	
48	California State University-Long Beach	26,403		X
49	University of South Carolina at Columbia	26,346		X
50	Colorado State University	26,340	X	
51	University of Pittsburgh-Main Campus	26,083		X
52	City College of San Francisco	26,019		X
53	San Jose State University	25,997		X
54	Tarrant County Junior College	25,953	X	
55	Oakland Community College	25,913		X
56	Broward Community College	25,738		X
57	University of Tennessee-Knoxville	25,723		X
58	Austin Community College	25,620		X
59	Virginia Polytechnic Institute and State University	25,492	X	
60	University of Massachusetts-Amherst	25,267	X	
61	Macomb Community College	25,176	X	

(continued)

Rank	School	Preliminary fall 1995 enrollment[a]	FDLP school[b]	FFELP school[c]
62	University of North Texas	25,114		X
63	University of Kansas-Main Campus	25,036	X	
64	California State University-Northridge	25,015		X
65	University of Illinois at Chicago	24,870	X	
66	Harvard University	24,677	X	
67	Iowa State University	24,673	X	
68	Northeastern University	24,605		X
69	University of New Mexico-Main Campus	24,605	X	
70	State University of New York at Buffalo	24,493	X	
71	University of North Carolina at Chapel Hill	24,439		X
72	University of Nebraska at Lincoln	24,320	X	
73	Georgia State University	24,274	X	
74	Texas Tech University	24,185		X
75	George Mason University	24,172	X	
76	University of Kentucky	23,794	X	
77	University of Akron Main Campus	23,640		X
78	Central Michigan University	23,575	X	
79	Valencia Community College	23,569		X
80	Eastern Michigan University	23,142		X
81	University of California-Davis	23,091	X	
82	California State University-Sacramento	22,796		X
83	Cuyahoga Community College District	22,785	X	
84	California State University-Fullerton	22,604	X	
85	De Anza College	22,545		X
86	University of Connecticut	22,471		X
87	Southern Illinois University-Carbondale	22,418	X	
88	University of Missouri-Columbia	22,356	X	
89	University of Oklahoma-Norman Campus	22,299		X
90	Northern Illinois University	22,218		X
91	Mt. San Antonio College	22,202	X	

(continued)

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Rank	School	Preliminary fall 1995 enrollment[a]	FDLP school[b]	FFELP school[c]
92	University of Pennsylvania	22,148		X
93	Auburn University-Main Campus	22,122	X	
94	The University of Texas at Arlington	22,121		X
95	University of Toledo	21,991	X	
96	Milwaukee Area Technical College	21,903		X
97	University of Wisconsin-Milwaukee	21,891	X	
98	El Paso Community College	21,856		X
99	Nassau Community College	21,737	X	
100	University of Virginia-Main Campus	21,728	X	

Note: Not all enrolled students receive student loans. In aggregate during fiscal year 1995, students at the FDLP schools listed above received about $3.1 billion in loans, including $2.07 billion in FDLP loans and $1.06 billion in FFELP loans. The students at FFELP schools listed received about $2.63 billion in FFELP loans.

[a]Excludes students not enrolled for credit.

[b]Schools that the Department determined to be eligible to participate in FDLP.

[c]Schools that Department records show to be eligible to participate in FFELP, but not in FDLP.

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